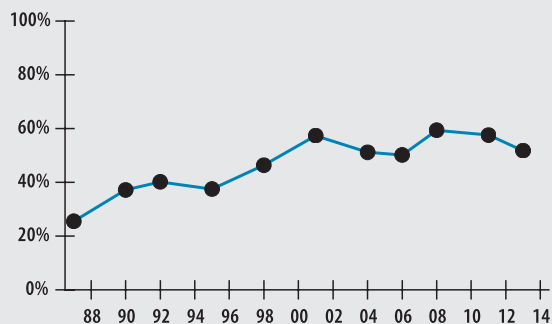
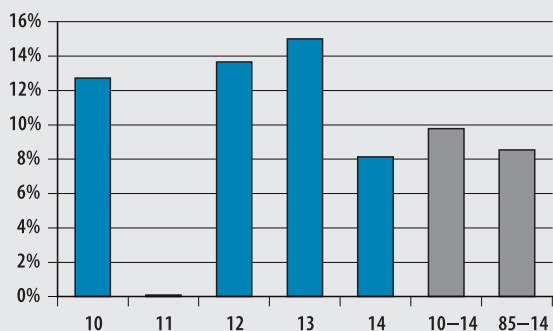
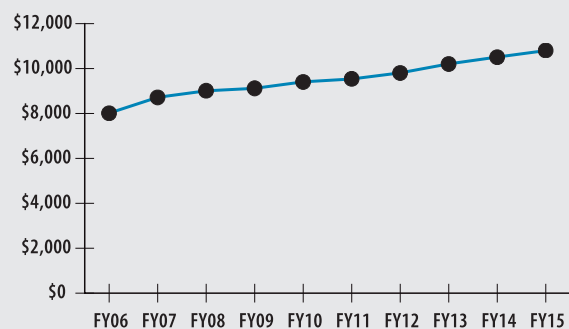


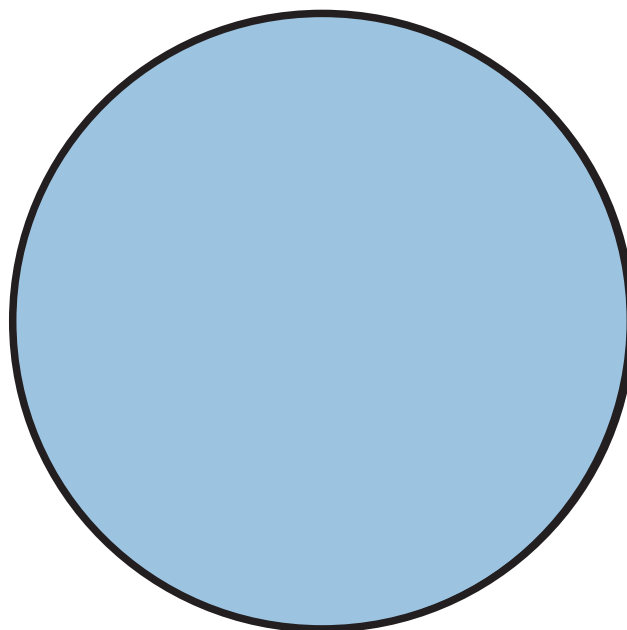
**FUNDED RATIO (1987-2014)**

**INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)**

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**

**INVESTMENT RETURN HISTORY**

<b>30 years 2014</b> 8.54%	<b>29 years 2013</b> 8.56%	<b>28 years 2012</b> 8.34%
<b>10 years 2014</b> 6.84%	<b>10 years 2013</b> 7.39%	<b>10 years 2012</b> 8.31%
<b>5 years 2014</b> 9.79%	<b>5 years 2013</b> 11.51%	<b>5 years 2012</b> 1.41%

**ACTUARIAL**

▶ Funded Ratio	51.8%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	3.8% Increasing
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$95.0 M
▶ Total Pension Appropriation (Fiscal 2015)	\$10.8 M

	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	538	528
▶ Total Payroll/Benefit	\$27.4 M	\$13.1 M
▶ Average Salary/Benefit	\$51,000	\$24,900
▶ Average Age	50	76
▶ Average Service	13.0 years	NA

**ASSET ALLOCATION (12/31/14)**


PRIT 100%

**EARNED INCOME OF DISABILITY RETIREES (2013)**

▶ Number of Disability Retirees	88
▶ Number Who Reported Earnings	33
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.14%
▶ 2014 Market Value	\$126.6 M
▶ 2010-2014 (Annualized)	9.79%
▶ 1985-2014 (Annualized)	8.54%